



NEWS RELEASE

United States Department of Agriculture • Rural Development

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USDA RURAL DEVELOPMENT PRESENTS CEREMONIAL CHECKS TO FUTURO COMMUNITIES, INC.

UVALDE, TEXAS, October 6, 2006 – Bryan Daniel, Texas State Director, USDA Rural Development today presented two ceremonial checks to FUTURO Communities, Inc. for a \$750,000 loan through the USDA Rural Development Intermediary Relending Program (IRP) and a \$96,000 Technical and Supervisory Assistance Grant.

“Utilizing organizations such as FUTURO Communities, Inc. to bring new economic opportunities to rural areas is an important part of creating new jobs in rural America,” said Daniel. “With the opportunity to expand and improve local businesses and economies, rural communities need homebuyer education and loan packaging which can be provided by organizations receiving the Technical and Supervisory Grant assistance.”

The IRP will be used to establish a revolving loan fund that will provide low-interest financing to public and non-profit organizations for business and community development. The program is administered through USDA Rural Development Business Programs, and during Fiscal Year 2005, over \$3.47 million was obligated in Texas. The loans are awarded on a competitive basis and are intended to foster rural development through business loans for real estate, equipment, working capital, and refinancing for non-farm businesses.

The Technical and Supervisory Assistance Grant Program supports homeownership counseling, home loan packaging and delinquency counseling. There are a number of other Housing Programs available to rural residents including Direct and Guaranteed Housing Loans and Home Repair Loans and Grants.

USDA Rural Development serves as the leading Federal entity for rural development needs and administers financial and technical assistance. Further information on USDA Rural Development can be obtained by contacting the Uvalde Local Office at (830) 278-9503, Extension 4, or by visiting the USDA web site at <http://www.rurdev.usda.gov/tx/>.

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